

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

In re: HORACIO J. ACOSTA VILLEGAS  
Debtor

Case No. 10-01277 (BKT)

Chapter 13

**MOTION TO SUBMIT DOCUMENTS WITH REGARDS  
TO MODIFICATION OF SECURED DEBT AND REQUEST  
FOR AUTHORIZATION TO MODIFY ACCORDINGLY**

TO THE HONORABLE COURT:

COME NOW Debtor, through the undersigned attorney and very respectfully states and prays as follows:

1. On March 29, 2010 Debtor filed a Motion for Authority to Modify Secured Debt with regards to a home mortgage modification due to a modification commitment obtained from creditor First Bank. On May 10, 2010 this Honorable Court granted Debtor's request for authorization. (Docket 21)

2. Debtor has completed the trial period with regards to the modification and has obtained **new terms** for the modification of the secured debt for \$863.06, including the escrow, payable monthly over 40 years at a 6.5% interest rate. *Exhibit 1*

4. No proceeds will come from the modification. Moreover, the lender has informed the Debtor that there are no upfront costs of closing.

6. The payment by Debtor of the modified monthly mortgage payments will aid in granting Debtor ability to make Plan payments, and the modification will include arrears with the creditor, thus such arrears will not be paid through the plan.

WHEREFORE, Debtor in the above captioned proceedings pray that this Honorable Court grant Debtor's request for modification of his secured obligations owed to First Bank through loan modification from First Bank in the amount of \$863.06, including the escrow, payable monthly over 40 years at a 6.5%.

*Motion to Submit Documents with Regards to Modification...*

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**CERTIFICATE OF SERVICE:** It is certified that on this date I filed electronically the foregoing with the Clerk of the Court using the CM/ECF systems, which will send electronic notification of said filing to all participants of CM/ECF, including the US Trustee and José F. Cardona, Esq., attorney for First Bank. I further certify to have sent the present Motion by US Mail to creditor First Bank at PO Box 11865 San Juan, Puerto Rico 00910-3865.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico this 14<sup>th</sup> day of June 2010.

**ALMEIDA & DÁVILA, P.S.C.**

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San Juan, PR 00919-1757

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/s/ **ENRIQUE M. ALMEIDA BERNAL**

USDC-PR 217701

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/s/ **ZELMA DÁVILA CARRASQUILLO**

USDC-PR 218913

Email: [zdavila@almeidadavila.com](mailto:zdavila@almeidadavila.com)

**1st Bank**

## EVALUACION PARA MODIFICACION

Nombre del Cliente

HORACIO ACOSTA VILLEGAS  
ROSA J SANTIAGO MONTANEZDireccion  
Propiedad1684 AGUAS CALIENTES  
SAN JUAN PR 00926

Hipoteca Número

193721

Tipo de Préstamo

13 conv

Inversionista

FB-101

|                                   |                    |
|-----------------------------------|--------------------|
| Hipoteca Actual                   |                    |
| Balance Original                  | \$ 150,400.00      |
| Balance Principal                 | \$ 143,256.86      |
| Principal & Interés               | \$ 1,051.62        |
| Reserva                           | \$ 51.73           |
| Pago Total                        | \$ 1,103.35        |
| Tasacion original                 |                    |
| Tasa de Interés                   | 7.500%             |
| Fecha Origenación                 | 6-Jun-05           |
| Fecha de Madurez                  | 1-Jul-35           |
| Término de la Hipoteca            | 360                |
| Meses en atraso 2/01/10 - 6/01/10 | 4                  |
| 4 x \$ 1,103.34                   | \$ 4,413.36        |
| Cargos por Demora                 | \$ 368.06          |
| Inspecciones                      | \$ 87.50           |
| Gastos & Honorarios               | \$ -               |
| Deficiencia de la Reserva         | \$ -               |
| Bad CK                            | \$ -               |
| <b>TOTAL</b>                      | <b>\$ 4,868.92</b> |

\*\* Interés Reducido por 24 meses  
 \*\* Esta sujeto a Revisión final

|                                  |                  |
|----------------------------------|------------------|
| Modificada                       |                  |
| Balance Principal                | \$ 143,256.86    |
| Intereses 2/1/2010 a 6/1/2010    | \$ 3,581.44      |
| Deficiencia de la Reserva        | \$ -             |
| Cargos por demora                | \$ 368.06        |
| Inspecciones                     | \$ 87.50         |
| Bad CK                           | \$ -             |
| Estudio de Título                | \$ 45.00         |
| BPO                              | \$ 200.00        |
| Gastos & Honorarios Ejecucion    |                  |
| Gastos & Honorarios Modificación | \$ 147,538.86    |
| Tasa de Interés                  | 6.500%           |
| Fecha Primer Pago                | 1-Jul-10         |
| Fecha de Madurez                 | 1-Jun-50         |
| Término de la Hipoteca           | 480              |
| Principal & Interés              | \$ 811.34        |
| Reserva                          | \$ 51.72         |
| Pago Total                       | \$ 863.06        |
| <b>Total</b>                     | <b>\$ 863.06</b> |

Revisado: Isabel Candelas  
 Gerente  
 Unidad Especializada

Preparado por: Marilyn Quintana  
 Loss Mitigation